



House Bill No. 5393

Public Act No. 10-173

AN ACT CONCERNING THE ESTABLISHMENT OF AN ACCOUNT TO FUND THE TWENTY-SEVENTH STATE PAYROLL PERIOD.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Section 1. (NEW) (*Effective from passage*) There is established the "GAAP salary reserve account" which shall be a separate nonlapsing account within the General Fund. The account shall be used to provide funds required for the periodic occurrence of an additional, twenty-seventh payroll period during a single fiscal year. For the fiscal year beginning July 1, 2012, and each succeeding fiscal year, the General Assembly shall appropriate one-tenth of the projected amount required to fund the additional payroll period to such account. In the fiscal year following disbursement of the additional payroll period amount, the Comptroller shall report to the General Assembly concerning the projected amount required to fund the next succeeding additional payroll period.

Approved June 8, 2010